ASX Announcement

VRXSILICA

27 May 2026

Renounceable Rights Issue to Raise up to $6.2 million

Highlights:

- **1 for 5 renounceable rights issue to raise up to approximately $6.2 million (before costs) at 4 cents per share**
- **Discount of 18.4% to the last closing price of 4.9 cents and 27.3% to the 90-day VWAP of 5.5 cents**
- **With every 2 new shares, shareholders receive 1 free attaching option with an exercise price of 10 cents each, expiring 30 June 2028**
- **Shareholders can trade their rights from Monday, 1 June 2026 and apply for additional shares and attaching options**
- **Partially underwritten up to $2 million by lead manager and underwriter, Mahe Capital**
- **Funds to be allocated towards Arrowsmith North early works, finalising detailed engineering and Arramall property purchase**

VRX Silica Limited (**VRX** or **Company**) (ASX: VRX) is pleased to announce that it is undertaking a 1 for 5 renounceable rights issue at 4 cents per share to raise up to approximately $6.2 million (before costs) (**Rights Issue**).

For every 2 new shares subscribed, eligible shareholders will receive 1 free attaching new option with an exercise price of 10 cents, expiring on 30 June 2028.

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246) (**Mahe Capital**) has been appointed as lead manager and underwriter to the Rights Issue, which is partially underwritten up to $2 million by Mahe Capital.

The rights issue price represents a discount of:

- 18.4% to the Company's last close of 4.9 cents on ASX; and
- 27.3% to the Company's 90-day VWAP of 5.5 cents.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia, New Zealand, Germany and the United Kingdom and who hold shares on 2 June 2026 (**Record Date**).

ASX: VRX

Capital Structure

Shares on Issue:
779 million

Options on issue:
43.4 million

Corporate Directory

Paul Boyatzis
Non-Executive Chairman

Bruce Maluish
Managing Director

Tony Swiericzuk
Chief Executive Officer

Peter Pawlowitsch
Non-Executive Director

David Welch
Non-Executive Director

Ian Hobson
Company Secretary

Silica Sand Projects

Arrowsmith *Silica Sand Projects, 270km north of Perth, WA.*

Muchea *Silica Sand Project, 50km north of Perth, WA.*

Boyatup *Silica Sand Project, 100km east of Esperance, WA.*

The Company is actively assessing other silica sand and downstream processing projects in Australia.

A prospectus in relation to the Rights Issue is expected to be lodged with ASIC on Thursday, 28 May 2026 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date. Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the accompanying entitlement and acceptance form that will accompany the prospectus.

The Rights Issue will close on Friday, 19 June 2026 (unless extended), and eligible shareholders can apply for shortfall shares in excess of their entitlement. Shareholders can also trade their rights from Monday, 1 June 2026.

The proceeds of the Rights Issue will be applied towards early works and finalising detailed engineering at the Arrowsmith North silica sand project, funding towards the purchase of Arramall farm, refreshed studies and works at the Muchea silica sand project, working capital and expenses of the Rights Issue.

The following are indicative dates in respect of the Rights Issue:

EVENT	**DATE***
Announcement of Offer & Appendix 3B	Pre-open Wednesday, 27 May 2026
Lodgement of Prospectus with ASIC & ASX	Pre-open Thursday, 28 May 2026
Ex date	Monday, 1 June 2026
Rights are quoted on a deferred settlement basis	Monday, 1 June 2026
Record Date for determining Entitlements (5:00pm WST)	Tuesday, 2 June 2026
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders Deferred settlement trading in rights ends at close of trading	Friday, 5 June 2026
Rights trading ends at close of trading	Friday, 12 June 2026
Securities quoted on a deferred settlement basis	Monday, 15 June 2026
Last day to extend the Closing Date	Tuesday, 16 June 2026
Closing Date (5:00pm WST)	Friday, 19 June 2026
Announcement of results of issue	Friday, 26 June 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Friday, 26 June 2026

* The timetable is subject to change at the Company's discretion and subject to compliance with applicable laws and ASX Listing Rules.

This announcement has been approved for release by the Board of Directors.

Further information:

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About VRX Silica Limited

VRX Silica Limited (ASX: VRX) is the most advanced pureplay silica sand company listed on the ASX, developing its 100% owned silica sand projects at Arrowsmith (North, Brand and Central), Muchea and Boyatup in Western Australia.

Silica sand is the most used commodity on the planet after air and water. It is the main ingredient in foundry casting and in all types of glassmaking, including specialty solar panel and high-tech glass. It is a finite resource that is running out, with the Asia-Pacific region experiencing an ever-growing supply shortfall that will drive up prices in the long term.

VRX has significant Resources to underpin very long-life silica sand projects.

Arrowsmith is located 270km north of Perth. Arrowsmith North boasts a minimum 25-year mine life capable of producing more than 2Mt tonnes per year of high-grade (99.7% SiO_2)* silica sand for export to the foundry, container glass and flat glass markets in Asia, with permitting well advanced, and will lead production.

Muchea, located 50km north of Perth, is an ultra-high-grade (99.9% SiO_2)* silica sand project capable of producing sand required for ultra-clear glass for solar panels and other high-tech glass applications.

Boyatup, located 100km east of Esperance, is under development and capable of producing sand for the glass market.

*Information relating to grades are extracted from releases to ASX on 28 August 2019, 11 November 2022 and 6 March 2024 (Arrowsmith North) and 18 October 2019 (Muchea). The company is not aware of any new information or data that materially affects this information.